

Soybean Meal Market Size Estimated to Reach \$94.2 Billion by 2031 | Bunge Limited, AdamPolSoya, Denofa AS

WILMINGTON, DELAWARE, USA, September 3, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Soybean Meal Market](#)," The soybean meal market size was valued at \$59.2 billion in 2021, and is estimated to reach \$94.2 billion by 2031, growing at a CAGR of 4.9% from 2022 to 2031. The conventional segment was the highest revenue contributor to the soybean meal market, with \$41,656.7 million in 2021, and is estimated to reach \$65,165.0 million by 2031, with a CAGR of 4.7%.

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The best source of additional protein for swine diets is traditionally thought to be soybean meal. In fact, as soybean meal is frequently used as the standard when comparing other protein sources, it is commonly referred to as the "gold standard." Around 63% of all protein sources used in animal diets worldwide come from soybean meal, followed by rapeseed (canola) meal, cottonseed meal, sunflower meal, fish meal, and peanut meal. In contrast, soybean meal makes up over 92% of all oilseed meals fed to livestock and poultry in the USA. This soybean meal is used in poultry feeds around 53% of the time, swine feeds 27%, cattle feeds 14%, and pet foods, fish feeds, and other feeds 6%.

Since consumers are becoming more aware of the importance of eating a diet high in protein, there are several opportunities in the worldwide soy protein ingredients market right now. Furthermore, soybean meal concentrate is produced as a dietary supplement after the soy is defatted and hulled. When a specific percentage of the non-protein components in raw soybean meal is removed, soy protein concentrate is produced. Lower-end concentrates have a protein content that ranges from 30% to 90%. A wider range of consumers' demand for protein supplements in their meals has also led to an increase in the consumption of soybean meal concentrate powder as a supplement, thanks to regular recommendations by dietitians and doctors.

The main factor propelling the global soybean meal market is the rise in demand for food products with high protein content from the animal feed industry. In the years to come, prominent companies in the global market should benefit from soybean meal market opportunities to generate income due to the rising demand for soybean meal used to make

protein supplements and feed for livestock.

According to soybean meal market analysis, in 2021, the conventional segment accounted for the highest soybean meal market share in the market. Products made from conventionally manufactured soybean meal are effective and long-lasting health-improving ingredients. An ordinary or typical soybean meal is the traditional approach advised by physicians to strengthen the body's immune system.

By application, the food industry segment is anticipated to grow at the highest growth rate during soybean meal market forecast period. Due to its unique properties, such as its improved solubility in food items and resistance to meat products, soy meal is in great demand in the food business. The growing demand for vegetarian foods and confections in developed nations is one of the key forces behind the rise of soybean meal utilization in the food industry. This is one of the soybean meal market trends.

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Based on sales channel, the offline contributed the maximum share in the soybean meal industry in 2021. Offline sales of soybean meal provide a number of advantages, such as the ability to easily buy and exchange products at retail establishments. Customers can also visit these stores to choose from a wide variety of soybean meals with the assistance of extremely educated salespeople who can help them choose the right item based on their needs.

In 2021, based on region, Asia-Pacific is the leading segment in the soybean meal market forecast. Since Asia-Pacific is an excellent location for acquiring raw materials and supplying protein byproducts, prominent companies are preparing to relocate there. This is especially true for supplement manufacturing given the region's high soy output.

Due to the economic recovery in the majority of emerging economies, the market for the soybean meal is rapidly recovering from the pre-COVID stages, and a stable growth rate is anticipated throughout the forecast period. After the COVID-19 forecast period, these variables are anticipated to accelerate the soybean meal market growth.

The major key players profiled in the soybean meal market include Mahesh Agro Food Industries, Louis Dreyfus Company B.V., Bunge Limited, Mamta Hygiene Products Pvt. Ltd., Nordic Soya Ltd., Mukwano Industries Uganda Ltd., Gujarat Ambuja Exports Limited, AdamPolSoya, Wudi Deda Agriculture Co. Ltd., Agrocrop International Pte Ltd, Shafer Commodities Inc., Denofa AS, Kohinoor Feeds and Fats Ltd., Minnesota Soybean Processors, Granol Industria Comercio e Exportao S/A, DHN International, Gauri Agrotech Products Pvt. Ltd., The Scoular Company, CHS Inc., and Kemin Industries, Inc.

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KEY FINDINGS OF THE STUDY

By nature, the conventional segment was the highest revenue contributor to the soybean meal market, with \$41,656.7 million in 2021, and is estimated to reach \$65,165.0 million by 2031, with a CAGR of 4.7%.

Depending on application, the animal feed industry segment was the highest revenue contributor to the market, with \$27,435.0 million in 2021, and is estimated to reach \$43,196.8 million by 2031, with a CAGR of 4.8%.

As per sales channel, the offline segment was the highest revenue contributor to the market, with \$32,834.2 million in 2021, and is estimated to reach \$51,461.3 million by 2031, with a CAGR of 4.8%.

Region wise, Asia-Pacific was the highest revenue contributor, accounting for \$22,676.1 million in 2021, and is estimated to reach \$35,306.3 million by 2031, with a CAGR of 4.7%.

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